

RECORDATION NO. 23777-E FILED

ALVORD AND ALVORD  
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DEC 20 '01 3-56 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

December 20, 2001

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Loan and Security Agreement (CA-WF-2001), dated as of December 18, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Head Lease Agreement (CA-WF-2001) which is being filed with the Board under Recordation Number \_\_\_\_\_.

The names and addresses of the parties to the enclosed document are:

Borrower:	State Street Bank and Trust Company of California, National Association, Trustee Library Tower 633 West Fifth Street, 12th Floor Los Angeles, CA 90071
Lender:	AIG-FP Funding (Cayman) Limited 100 Nyala Farms Westport, CT 06880

Mr. Vernon A. Williams  
December 20, 2001  
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A description of the railroad equipment covered by the enclosed document is:

Six (6) General Motors F59PHI locomotives with State of California Department of Transportation road marks 2010 – 2015; and twelve (12) coach railcars with State of California Department of Transportation road marks 6351, 6451, 6461 – 6463, 6851, 6951 – 6953 and 6961 – 6963.

A short summary of the document to appear in the index is:

Memorandum of Loan and Security Agreement (CA-WF-2001).

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bjg  
Enclosures

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MEMORANDUM OF LOAN AND SECURITY AGREEMENT (CA-WF 2001) <sup>SURFACE TRANSPORTATION BOARD</sup>

Memorandum of Loan and Security Agreement (CA-WF 2001), dated as of December 18, 2001 among **STATE STREET BANK AND TRUST COMPANY OF CALIFORNIA, NATIONAL ASSOCIATION**, not in its individual capacity, but solely as Trustee (the "**Trustee**"), **AIG-FP FUNDING (CAYMAN) LIMITED**, a company with limited liability organized under the laws of the Cayman Islands, as Lender (the "**Lender**"), and **AIG-FP FUNDING (CAYMAN) LIMITED**, as Agent (the "**Agent**").

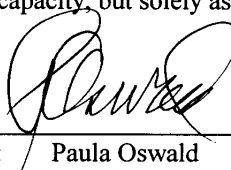
**WITNESSETH:**

The undersigned have entered into that certain Loan and Security Agreement (CA-WF 2001), dated as December 18, 2001, whereby in consideration of a loan made under said agreement, the Trustee has granted a first priority security interest in the Collateral as defined in such agreement, including without limitation, the Trustee's interest in certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto.

Remainder of page intentionally left blank

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Loan and Security Agreement to be duly executed by their respective officers thereunto duly authorized, as of the date first above written.

STATE STREET BANK AND TRUST COMPANY OF  
CALIFORNIA, NATIONAL ASSOCIATION, not in its  
individual capacity, but solely as Trustee under the Trust  
Agreement


By:   
Name: Paula Oswald  
Title: Vice President

#### ACKNOWLEDGEMENT

STATE OF CALIFORNIA           )  
  ) ss.  
COUNTY OF LOS ANGELES    )


On December 13, 2001 before me, Pathricia O'Connor the undersigned notary public in and for said County and State, personally appeared Paula Oswald, personally known to me ~~or proved to me on the basis of satisfactory evidence~~ to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity(ies) and that, by her signature(s) on the instrument, the person(s) or the entity(ies) upon behalf of which the person(s) acted executed the instrument.

WITNESS my hand and official seal.

  
My commission expires on September 23, 2003



AIG-FP FUNDING (CAYMAN) LIMITED,  
as Agent


By:   
Name: JOANN PALAZZO  
Title: AUTHORIZED SIGNATORY

ACKNOWLEDGEMENT

STATE OF CONNECTICUT    )  
                                      ) ss. Westport  
COUNTY OF FAIRFIELD    )

On December 12, 2001, before me, Heather R. Chappa, personally came Joann Palazzo, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity and that by her signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

  
Notary Public - Heather R. Chappa

My commission expires on August 31, 2002

AIG-FP FUNDING (CAYMAN) LIMITED,  
as Lender

By:   
Name: JOANN PALAZZO  
Title: AUTHORIZED SIGNATORY

ACKNOWLEDGEMENT

STATE OF CONNECTICUT    )  
                                      ) ss. Westport  
COUNTY OF FAIRFIELD    )

On December 12, 2001, before me, Heather R. Chappa, personally came Joann Palazzo, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity and that by her signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

  
Notary Public – Heather R. Chappa

My commission expires on August 31, 2002

## EXHIBIT A

### DESCRIPTION OF RAILCARS; EQUIPMENT VALUES

Item of Equipment			Serial No.	Equipment Value
General Motors	F59PHI		2010	\$4,300,000
Locomotive				
General Motors	F59PHI		2011	\$4,300,000
Locomotive				
General Motors	F59PHI		2012	\$4,300,000
Locomotive				
General Motors	F59PHI		2013	\$4,300,000
Locomotive				
General Motors	F59PHI		2014	\$4,300,000
Locomotive				
General Motors	F59PHI		2015	\$4,300,000
Locomotive				
Alstom Cab/Baggage Coach			6951	\$3,530,000
Alstom Cab/Baggage Coach			6952	\$3,530,000
Alstom Cab/Baggage Coach			6953	\$3,530,000
Alstom Cab/Baggage Coach			6961	\$3,530,000
Alstom Cab/Baggage Coach			6962	\$3,530,000
Alstom Cab/Baggage Coach			6963	\$3,530,000
Alstom Custom Class Coach			6851	\$3,780,000
Alstom Café Coach			6351	\$3,650,000
Alstom Trailer Coach			6451	\$3,530,000
Alstom Trailer Coach			6461	\$3,530,000
Alstom Trailer Coach			6462	\$3,530,000
Alstom Trailer Coach			6463	\$3,530,000